

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
March 20, 2012

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	9127955J6	
High Rate ¹	0.100%	
Allotted at High Price	69.92%	
Investment Rate ²	99.992222	
	0.101%	
Median Rate ³	0.090%	
Low Rate ⁴	0.070%	
Issue Date	March 22, 2012	
Maturity Date	April 19, 2012	
	Tendered	Accepted
Competitive	\$159,254,782,000	\$39,773,998,000
Noncompetitive	\$226,990,000	\$226,990,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$159,481,772,000	\$40,000,988,000⁶
SOMA	\$6,285,071,700	\$6,285,071,700
Total	\$165,766,843,700	\$46,286,059,700
	Tendered	Accepted
Primary Dealer ⁷	\$135,800,000,000	\$29,104,240,000
Direct Bidder ⁸	\$17,130,000,000	\$4,344,976,000
Indirect Bidder ⁹	\$6,324,782,000	\$6,324,782,000
Total Competitive	\$159,254,782,000	\$39,773,998,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$159,481,772,000/\$40,000,988,000 = 3.99

⁶Awards to combined Treasury Direct systems = \$113,614,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.